

## **SENATE COMMITTEE ON SMALL BUSINESS AND ENTREPRENEURSHIP FIELD HEARING**

### **"How Small Businesses are Supporting America's Energy Renaissance"**

March 23, 2014 – Lafayette, LA

Statement by Dr. Natalie Harder, Chancellor, South Louisiana Community College

Small businesses and their entrepreneurs are needed in our globally competitive environment now more than ever. Small business are the companies which are able to be nimble in an ever changing environment, but which also work hard to keep their workers employed through turbulent times. The understanding of their employees as more than just inputs is what makes energy's small businesses the anchors of regional economies like Acadiana.

Small businesses often provide niche services that large industries cannot manage well – particularly small companies located in areas like Acadiana where specialization in the energy industry is paramount. As our region is “all energy all day,” advances in technology, resources, and training from our small companies make them and their clients better situated for competing on a global stage.

The importance of these small companies' to the local community cannot be overstated and is often overlooked. Just last week I was with the Louisiana GulfCoast Oil Exposition to announce its endowment of a faculty position for our oil and gas programs. In thanking LAGCOE's treasurer, Greg Stutes for the support of his company, Completion Specialists, Mr. Stutes talked about how his company gives back 10% of its profits to local charities each year. Ten percent – every year, year after year – so not only is that company employing local individuals, they are supporting organizations important to our regional infrastructure.

Acadiana thrives on small businesses contributing to the local economy and energy renaissance as they bring growth and innovation to the region in which the businesses are established. One example of this growth and innovation is Map Oil Tools in New Iberia. Map Oil Tools is a small business of entrepreneurs which actively supports the oil and gas sector with quality service production and completion products for downhole drilling in the Gulf of Mexico. Map Oil Tools is helping to stimulate economic growth with new products and solutions, and in providing employment opportunities. SLCC is working with Map Oil Tools to provide downhole technicians to support and grow a company based right here in Acadiana but which serves an international audience with local employees.

Another small business that plays an important role in the local economy includes Aerion which provides completion services and equipment rentals for the oil and gas industry. Also, Weatherford, it specializes in innovative evaluation techniques, and products and services that ensure well integrity and drilling reliability. Knight Oil Tools has evolved into a company that provides complete rental, fishing, well services, manufacturing packages, saw services, drilling jars, inspection, hardbanding, and safety training to the oil and gas industry worldwide. Knight

Oil Tools has been a leading innovator for the energy industry from its headquarters in Acadiana which employs graduates from LA colleges including South Louisiana Community College. For all of these companies, a strong local workforce is the key to their success and in turn those employees fuel our regional economy.

These are just a few of the dozens of small energy based companies which employ thousands of individuals trained in our region and who still live in Acadiana. Many of these individuals are still employed because of the flexibility and creativity of the entrepreneur minded employers who created these companies. We need to continue to support these companies to maintain a strong economic fabric in the Acadiana region.